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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

WASHINGTON, D. C.

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Winter Wheat Indicated At 860 Million Bushels --All Wheat May Pass Billion Bushel Mark

Winter wheat production, indicated April 1 at 860.5 million bushels. Last year's big crop was more than a billion bushels; 10-year average, 689 million. Winter kill was low in all sections except Southern Great Plains. Because of heavy loss in that area, abandonment and diversion in the U. S. is expected to reach 12.6 percent of acreage seeded to winter wheat. This abandonment would be about average, but last year it was only 5.7 percent.

On March 1, farmers planned to sow 19.8 million acres to spring wheat. If yields by States equal '37-46 average, spring wheat production will reach 272 million bushels. This added to indicated winter wheat production would bring all wheat total to 1,132 million bushels.

Rye More Promising

Rye condition April 1 was 89 percent of normal, 3 points up from the December 1 condition of 86 and 8 points above the 10-year average.

Wheat Stocks Larger Than in Recent Years

Stocks of wheat on farms April 1 were the largest for the date since '43. Present stocks 256.5 million bushels; 139.9 million year ago; 196 million April 1 average. Movement from farms first quarter this year, 171 million bushels, was second largest of record.

Other Farm Stocks And Disappearance

Corn on farms April 1, 849.2 million bushels; year ago, 1,276 million; '37-46 average, 1,120 million. Disappearance January through March was 669 million bushels, smallest since '41. Average for the period is 692 million.

Oats on farms, 410.6 million bushels; year ago 532.9 million; average 429.5 million. Disappearance January through March was 333.1 million bushels, down 7.3 from first quarter of '47 but 9.5 percent more than average for the period.

Barley on farms, 68.7 million bushels; year ago, 66.5 million; '40-46 average, 98.7 million. January-March disappearance was 48.6 million, second smallest in 9 years of record. Disappearance last year, 43.5 million bushels.

Rye on farms, 4.4 million bushels; last year, 1.7 million; '40-46 average 12.7 million. Disappearance of rye first quarter was only 2.8 million bushels, smaller than that of any other similar period except last year when disappearance for the quarter was 2.3 million.

Soybeans on farms, 32.6 million bushels; last year, 25.5 million bushels. Disappearance from farms first 3 months was heaviest in 5 years—18.1 million bushels compared with only 11.9 million for same quarter last year.

Large Peanut Stocks

Visible supply of all peanuts, converted to farmers' stock basis, held in commercial positions end of February was 917 million pounds. About 708 million pounds of this total were farmers' stock peanuts. This supply of 917 million pounds compares with 825 million pounds year earlier and was the largest quantity held on the last day of February since 1944.

Pastures Favorable This Season

Pasture condition April 1 was 83 percent. This compares with 79 year ago and a 79 average. April 1 condition exceeded only twice in 18 years—the mild springs of '45 and '46.

Crop Season Normal To 3 Weeks Late

Farming lagged in March, picked up in early April. Progress varied in different areas...from 2 to 3 weeks late in the South Atlantic and Pacific Northwest to about normal in Iowa, round the Great Lakes, and in Kentucky. Prospects encouraging for fall sown grains, meadows and pastures, already green up to northern border States. Spring seeding late in some Northern sections...delayed even more in the South.

Varied Weather--More Ample Water Supplies

Average March temperatures were above normal in eastern half of the country, near normal in Great Plains and southern Mountain area, below normal in northern Mountain and Pacific coast areas. Precipitation normal or above for most of the country...below normal in the Southwest from Texas to Southern California. Above normal rains fell in South Atlantic and Gulf areas...twice normal rain and snow in southern Great Plains wheat area. Snow pack in western Mountains increased during March. Irrigation water supplies plentiful, except in Arizona, Nevada and California.

Feed Grains For '48-49

Farmers' plans call for an increase of 5 million acres in feed grains, or 3 percent above '47. They plan to have 8 percent more oats, 5 percent more barley, 11 percent more sorghums, and about same acreage as last year in corn. If yields by States equal the '42-46 average, production of the 4 principal feed grains would total 116 million tons, 20 million more than last year and about same as the high level during the war. Corn production would be nearly a fourth larger than the 2.4 billion bushels produced in '47. Even though we expect to carry over into the next season less feed grain than in any year since '37, total supply of feed grains for '48-49 would be up from last year by about 15 million tons.

Only three-fourths as many cattle were on feed in the Corn Belt April 1 as a year ago.

Fruit Crop Prospects

Prospects for fruits and nuts varied. California, producer of half of the country's fruit and nut tonnage, had uncertain prospects on April 1. The drought was partially relieved by several good rains during March. But more rain in April and early May is needed. Conditions are generally favorable in other major Western fruit States.

Apples and sour cherries had about average prospects. March freezes in the East and South seriously damaged peaches in several important areas. Peaches in the 10 Southern early States, are earlier than usual. Since the March 29 freeze when damage was done in spots, peach prospects vary greatly between areas and even within the same orchard. In N. C. Sandhills area, for instance, heavy losses were reported in the lowlands while highland fruit was hurt very little. At this early date, pears appear satisfactory. Grape prospects were good in California but late frosts and inadequate water supplies may still prove hazardous. Grapevines in Eastern and Central States withstood the winter but were still dormant on April 1. A better overall picture of fruits can be had from later reports.

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	Feb. 15 1948	March 15 1948	March 15 1948
Wheat, bu.	2.12	2.21	2.18
Corn, bu.	1.92	2.11	1.59
Peanuts, lb.	10.0	10.1	11.9
Cotton, lb.	30.71	31.77	30.63
Potatoes, bu.	1.93	1.96	1.84
Hogs, 100 lb.	21.60	21.80	18.00
Beef cattle, 100 lb.	19.50	20.70	13.40
Veal calves, 100 lb.	23.00	23.40	16.70
Lambs, 100 lb.	20.70	20.00	14.50
Butterfat, lb.	84.9	80.3	1/66.0
Milk, wholesale, 100 lb.	2/ 5.00	4.88	1/ 3.89
Chickens, live, lb.	26.0	27.2	28.2
Eggs, doz.	45.0	42.6	1/46.2

1/ Adjusted for seasonal variation.

2/ Revised.

Oranges, Lemons Less Than Last Year --Grapefruit Estimate 2 Percent Higher

Due to decline in California Valencias, total '47-48 oranges may be 2 percent less than the estimate a month ago. Production now estimated at 110 million boxes. Last season's record crop was 114 million; '36-45 average, 83.5 million. About 58 million boxes of oranges had been harvested by April 1, both this year and last. This leaves 52 million boxes to be harvested this year as compared with 56 million after April 1 last year.

Total grapefruit crop is estimated at 61 million boxes, 2 percent above last season and 36 percent above average.

Lemons are estimated at 12.2 million boxes, a little above average and 11 percent less than last season.

Less Spring Truck--But Above Average

Commercial truck for spring harvest appears to be 4 percent less than in '47. This still may be offset by higher per-acre yields. Indicated tonnage is 12 percent above average.

Early Potatoes, 77 Percent of Normal

Early Irish potatoes in the 10 Southern States and California ...condition 77 percent of normal, same as year ago and slightly below average. Only in N. C., Ala., and Calif. is condition above average. Planting delayed in South by cold wet weather... some acreage lost, especially in S. C. Winter crop harvest, now over in Texas, nearly so in Florida, was smallest since '40 owing to reduced acreage in both States and below-average yields in Florida. Early Spring crop in these two States, with larger acreage, is expected to top '47 and average production. Acreage for late Spring harvest in Southern States and California is a little larger than that harvested last year but is below average.

Less March Milk, Owing to Fewer Cows --But Milk Per Cow Continues High

Total milk produced last month was less than in any March since '41, because of fewer milk cows. Production was off 5 percent from year ago but was still 1 percent above average for the month. Milk per cow was highest for any March except '47. Milk cow numbers were lowest since fall of '39. Milk produced per capita, per day, was only 2.05 pounds. This compares with 2.21 pounds per capita in March '47, also the March average. In February milk produced per capita had dropped to 1.95. Although quantity was down for March, it was up seasonally from February...March production 9.3 million pounds; February, 8.2 million.

Six Billion Eggs From Fewer Hens --Big Drop This Spring in Young Chickens

Over 6 billion eggs laid in March was a little less than in March last year but 10 percent above average. Number of layers, 365.9 million...2 percent less than in March last year. Hens averaged 16.6 eggs. This compares with 16.4 year ago, and 15.4 eggs 10-year average.

Number of young chickens April 1 was smaller than year ago in all parts of the country. The 158.7 million of this year's hatching was smallest number since '41--24 percent less than year ago and 12 percent less than 10-year average. Decrease is in line with farmers' reported intentions to buy 20 percent fewer baby chicks this year.

Poultry Prices Up

Farmers averaged 42.6 cents dozen for eggs mid-March highest for March of record. They got 40.1 year ago and 23.9 cents 10-year average. Chicken prices averaged 27.2 cents per pound, liveweight, compared with 26.6 cents year ago and 18.5 cents average. Turkeys brought an average of 37 cents, compared with 29.7 cents year ago and 22.2 cents average.

10 Percent Less Meat First Quarter

Cattle slaughter under Federal inspection in February was down 26 percent from January, and 15 percent from February '47. Hog slaughter will be about same this Spring as last... based on larger pig crop last fall. January-March meat output was about 10 percent below same quarter last year...output still large compared with prewar.

Less Cotton Milled This Season

Mill consumption in February was 785,000 bales of cotton compared with 860,000 in January and 839,000 in February '47. If the August-February rate were continued for the last five months of the season, total consumption for 1947-48 would be 9,300,000 bales compared with 10,025,000 bales last season. By mid-March cotton prices had recovered 2.5 of the 3¢ decline that occurred in the first half of February.

Demand For Farm Products Still Strong

With improved crop production abroad, foreign countries will take less U. S. farm products. Prospects now indicate that agricultural exports from this country, this year, may be reduced 15 to 20 percent below the high record reached in '47. Large part of the reduction will be in grains and grain products. Trade here at home is expected to continue at a high level...invigorated by foreign assistance program. Larger outlays for national defense also would stimulate...would tend to keep business activity near present high levels. Demand for farm products may not be quite as strong in '48 as last year, but will remain high...higher than in '46.

Domestic crop production at the '47 level and improved production abroad would be reflected in some decline in prices of farm products from present levels, but prices would still average above '46.

Employment and Production, High

Employment and industrial production are now near record levels. Prices generally have been stable since the decline in some farm products and foods in early February. Total civilian employment in March (Census) 57.3 million, compares with 57.1 million in February, 56.1 million March '47, and 52.5 million March 2 years ago. Farm workers April 1 totaled about same as year ago.

Prices Paid, Down 2 Percent From High Prices Received, Off 8 Percent From High

Prices received by farmers recovered somewhat from sharp price drops in February--up 1.4 percent from mid-February to mid-March. Index at mid-March was 283. This was 1 percent above March a year ago and 39 percent above August '45, at war's end. But prices received mid-March still were 8 percent below the all-time record reached this January.

Prices paid, mid-March remained almost as high as in February. The decline from February was only about one-half of one percent. Decline from the January record was 2 percent. But prices paid still were 9 percent above March a year ago and 44 percent above war's end.

"Market Basket" Up 14 Percent in Year

Retail cost of the family "market basket" of farm food products rose from \$684 in December to \$695 in January. Retail prices of these products in January were 14 percent higher than in January '47 and were 104 percent higher than the '35-39 average.

Retail food prices dropped about 3½ percent mid-January to mid-February. During the same period prices received by farmers for food products dropped about 8 percent.

Sheathing Board From Wheat Straw

Insulating board may be manufactured from straw in rural communities. Feasibility is pointed out in a new study made in Agriculture's research laboratory at Peoria, Illinois. A plant employing 11 men might turn out 4,500 square feet of building board a day. Study is first of a series to find new industries for rural areas. Details in Circular 762 from Peoria office.

CURRENT INDEXES FOR AGRICULTURE

INDEX NUMBERS	BASE PERIOD	March 1948
Prices received by farmers	1910-14= 100	283
Prices paid by farmers, interest and taxes	1910-14= 100	247
Parity ratio	1910-14= 100	115
Wholesale prices of food	1910-14= 100	265
Retail prices of food	1910-14= 100	1/ 264
Farm wage rates	1910-14= 100	2/ 408
Weekly factory earnings	1910-14= 100	3/ 465
PRODUCTION COMPARISONS	Jan.-March 1947	Jan.-Mar. 1948
Milk, (Bil. lb.)	27.2	25.8
Eggs, (Bil.)	15.5	15.2
Beef, (Dr. wt., mil. lb.)	4/ 1273	4/ 1131
Lamb & Mutton (Dr. wt., mil. lb.) ..	4/ 126	4/ 116
Pork & Lard (Mil. lb.)	4/ 1874	4/ 1728
All meats (Dr. wt., mil. lb.)	4/ 3388	4/ 3084

- 1/ February figure. 2/ January figure
3/ Factory payroll per employed worker adjusted for seasonal variation. January figure.
4/ January-February.